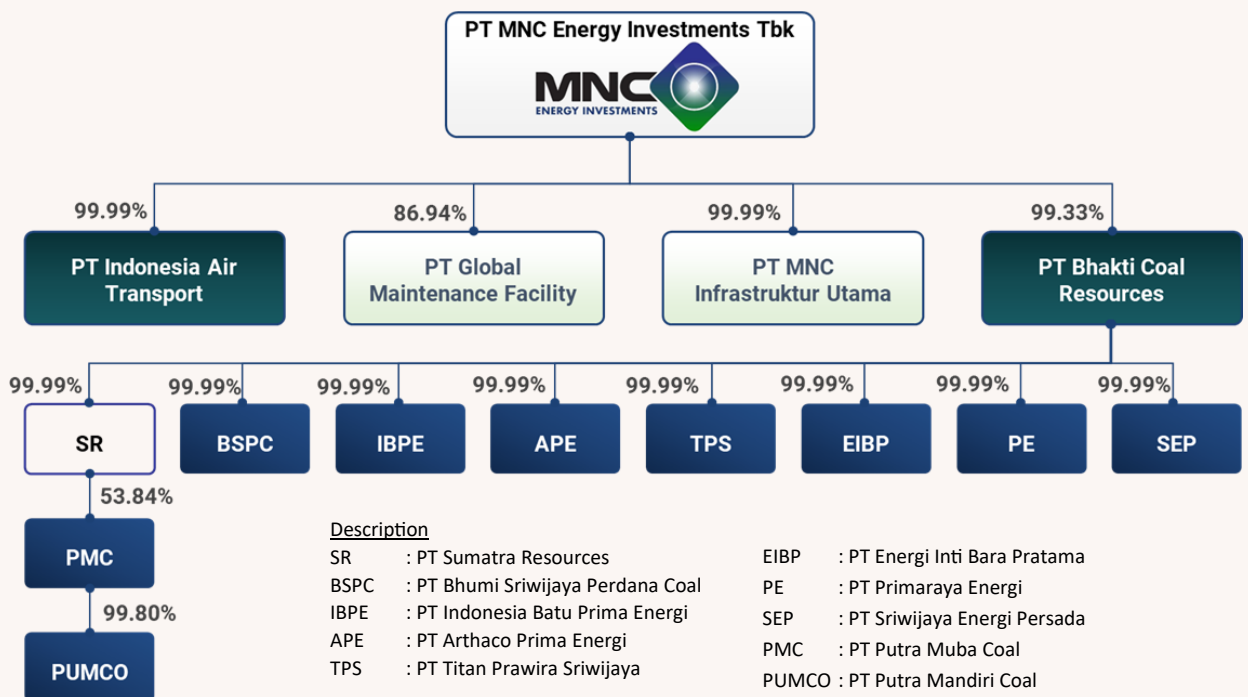


IATA Sharpens Its Investment Focus in Energy Sector



Jakarta, 25 February 2022 – PT MNC Energy Investments Tbk (IATA or the Company), an investment company engaged in mining, infrastructure and air transportation, is strengthening its position in the energy sector, particularly coal mining.



Through the public expose delivered by the Company today, IATA re-explained about PT Bhakti Coal Resources (BCR), a newly acquired coal company, the owner of nine Mining Business Licenses (IUPs) in Musi Banyuasin, South Sumatra, which includes:

IUP	Area (ha)	GAR (kcal/kg)	Resources (MT)				Reserves (MT)	
			Measured	Indicated	Inferred	Total	KCMI	Internal Assessment
Based on Indonesian Joint Committee for Mineral Reserves (KCMI)								
BSPC-N	4,708	3,200 - 3,300	74,500,000	29,500,000	26,700,000	130,700,000	83,275,520	
PMC	2,947	3,000 - 3,600	60,400,000	12,900,000	3,600,000	76,900,000	54,822,642	
Subtotal	7,655		134,900,000	42,400,000	30,300,000	207,600,000	138,098,162	
Based on Internal Assessment								
APE	15,000	3,000 - 3,500	297,086,038	264,076,478	231,066,918	792,229,434		103,827,266
IBPE	15,000	3,100 - 3,500	211,105,054	187,648,937	161,540,293	560,294,284		2,072,000
BSPC-S	2,158	2,600 - 3,800	15,777,000	6,581,000	2,028,000	24,386,000		9,831,388
PUMCO	1,526	3,000 - 3,500	9,632,701	756,100		10,388,801		2,876,576
PE	4,424		295,417	871,883	1,496,160	2,663,460		
TPS	6,015		62,591	1,520,220	3,443,479	5,026,290		
SEP	8,596		38,906	296,312	607,672	942,890		
EIBP	13,630		-	-	-	-		
Subtotal	66,349		533,997,707	461,750,930	400,182,522	1,395,931,159		118,607,230
Total	74,004		668,897,707	504,150,930	430,482,522	1,603,531,159	138,098,162	118,607,230

Note: Drilling activities continue for IUPs which have not been fully explored. Reserves will increase if the results of the ongoing exploration show coal findings.

BSPC and PMC production in 2021 reached 2.6 million metric tons (MT), generating revenue of USD 68.1 million with an EBITDA of USD 28.4 million.

In 2022, BCR will increase its production to about 8 million MT. In addition to increasing PMC's production from 2 million MT to 4.5 million MT and BSPC's from 590 thousand MT to 1.8 million MT, BCR will also start the mine productions owned by APE and IBPE of 1 million MT and 500 thousand MT, respectively.

With strong demand for coal followed by high coal prices, the management believes IATA's financial performance and valuation will improve significantly in 2022.

The Company's management considers that the movement of IATA's share price in recent times is one of the positive impacts that reflects an increasing value of the company for capital market investors. It was most certainly affected by IATA's decision to expand to new business opportunities.

The Company's business, which previously engaged in air transportation, was deemed less profitable. Sharpening IATA's focus to become an investment company, especially in the coal sector, is predicted to boost the Company's business prospects.

Moving forward, IATA will constantly strive to take on various strategic steps, both organically and inorganically in the coal and energy industries, believed to optimize the company's value and performance to its full potential.

For further information, please contact:

Natasha Yunita – Head of Investor Relations
natasha.yunita@mncgroup.com

PT MNC Energy Investments Tbk
MNC Tower, 22/F Floor, MNC Center
Jl. Kebon Sirih No. 17-19, Menteng
Jakarta Pusat 10340, Indonesia
Phone: +6221 3912 935
www.indonesia-air.com

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